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To: Jennifer Wood Inforeg/OMB/EOP@EOP

cc:

Subject: Comments Regarding Federal Regulations Including Federal Regulations Affecting S

SBA loans and guidelines promote business that already have resources. They do not help struggling or startup business, for which the SBA was established.

I am a woman owned, minority business, in California. It is a private school and educational therapy, and consulting business for children with learning disabilities. I have been in operation for 10 years, with an excellent record of student success.

We need to refinance our property because we are paying 10% interest on the first mortgage, and 14% interest on the 2nd mortgage, which would keep us financially solvent. We were turned down by SBA, which seriously jeopardizes our mission, and continued business, not to mention, making less working capital available for student services.

The SBA wanted a 10% infusion (or \$60,000 dollars) up front from us before proceeding with the loan), and another \$16,000 in processing costs. If we had that we would have qualified for a decent rate on our loan in the first place. Any conventional lender could be just as unreasonable, so what do we need and SBA for? We keep hearing that there is money for minority business, and for the disabled. It sure is well hidden, and if it does exist, it is probably for those who don't need it.

Sincerely, Jennifer Garcia, PhD



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